

For Division Use:
File No.: _____
Effective Date: _____
DOGM Lead: _____

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING
355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203
(801) 538-5340

TRANSFER OF NOTICE OF INTENTION
LARGE MINING OPERATIONS

---00000---

(PART 1)

1. (a) Notice of intention to be transferred (file number): M/021/001
(b) Name of mining operation: UTAH INTERNATIONAL INC.
(c) Location of mining operation (county): - IRON - COMSTOCK SITE
(d) Name, telephone number and mailing address of the operator currently holding the notice of intention (transferor):

BHP- UTAH INTERNATIONAL INC
P.O. Box 155
FRUITLAND, NEW MEXICO 87416 (505) 598 5861

2. (a) Name, telephone number and mailing address of the operator acquiring the notice of intention (transferee):

BMET GENEVA STEEL
P.O. Box 20-B RFD #1
SANTAQUIN UTAH 84655

- (b) Name, telephone number and address of the authorized representatives of the Transferee to whom any notices under the provisions of the Utah Mined Land Reclamation Act may be sent:

W. Roy BENSON (801) 465-2532
P.O. Box 20-B RFD #1
SANTAQUIN UTAH 84655

3. (a) The total disturbed area identified in the approved notice of intention: 36 ACRES LISTED IN PERMIT

- (b) The actual number of acres disturbed by the operation through date of transfer: 36 ACRES

- (c) Attach a legal description of above acreages as Appendix "A" and a map of suitable scale with actual disturbed areas clearly shown and identified.

(BLACK IRON No 1, 2 & 7 AND UC PLACERS 12, 13 & 14)

4. This application must be accompanied by a fully executed and signed Reclamation Contract (Form MR-RC).

SWORN STATEMENT OF TRANSFEROR

I, JOHN T. ATKINS being first duly sworn under oath,
deposes and says that I am VICE PRESIDENT
(officer or agent)
of BHP-UTAH INTERNATIONAL INC.; and that I am duly authorized to
(Corporation/Company Name)
execute and deliver the foregoing obligations; that I have read the said
application and fully know the contents thereof; that all statements contained
in the transfer application are true and correct to the best of my knowledge
and belief. By execution of this statement I certify that the Transferor is
in full compliance with the Utah Mined Land Reclamation Act, the Rules and
Regulations promulgated thereunder, and the terms and conditions of Notice of
Intention No. M/021/001.

John T. Atkins

Signature

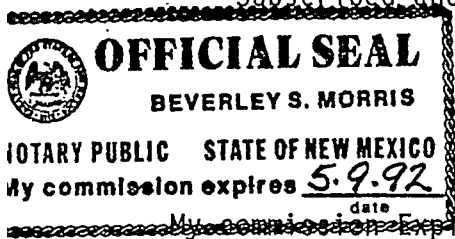
JOHN T. ATKINS

Name (Typed or Print)

VICE PRESIDENT

Title

Subscribed and sworn before me this 9th day of October, 1989.



Beverly S. Morris
Notary Public

My commission Expires:

May 9, 1992.

State of New Mexico)
County of San Juan) ss.

FINAL SWORN STATEMENT OF TRANSFeree

I W. Roy Benson being first duly sworn under oath,
depose and say that I am DIVISION MANAGER MINING
(officer or agent)
of BM&T GENEVA STEEL; and that I am duly authorized to
(Corporation/Company Name)

execute and deliver the foregoing obligations; that I have read the
application and fully understand the contents thereof; that all statements
contained in the transfer application are true and correct to the best of my
knowledge and belief. By execution of this statement, the Transferee agrees
to be bound by the terms and conditions of Notice of Intention.

No. M/021/001 PART, the Utah Mined Land Reclamation Act, and the Rules and
Regulations promulgated thereunder.

W. Roy Benson
Signature
W. Roy BENSON
Name (Typed or Print)
DIVISION MANAGER MINING
Title

Subscribed and sworn before me this 8th day of Feb, 1990.

Rockelle Inber
Notary Public

My commission Expires:

10-14, 1991.

State of Utah)
County of Utah) ss.
)

CERTIFICATION OF APPROVAL

This is to certify that I have examined the foregoing application and do hereby grant the same, subject to the following limitations and conditions:

- (a) This transfer of notice of intention grants only the right to affect the lands described in Appendix "A".
- * (b) The transferee has provided to the Division a fully executed and signed Reclamation Contract (Form MR-RC). The surety shall be effective on the date of transfer.
- (c) The transferee, or such other person as required by UCA 1953, Title 40-8, has acquired legal right to mine for lands described in Appendix "A".

COMMENTS:

See interim reclamation contract 10-2-91

APPROVED:

Don R. Nielsen
(Signature)

Director, Division of Oil, Gas and Mining

Effective Date:

October 2, 1991

NOI No.:

(partin) m 021/001

APPROVED AS TO FORM:

[Signature]
(Signature)

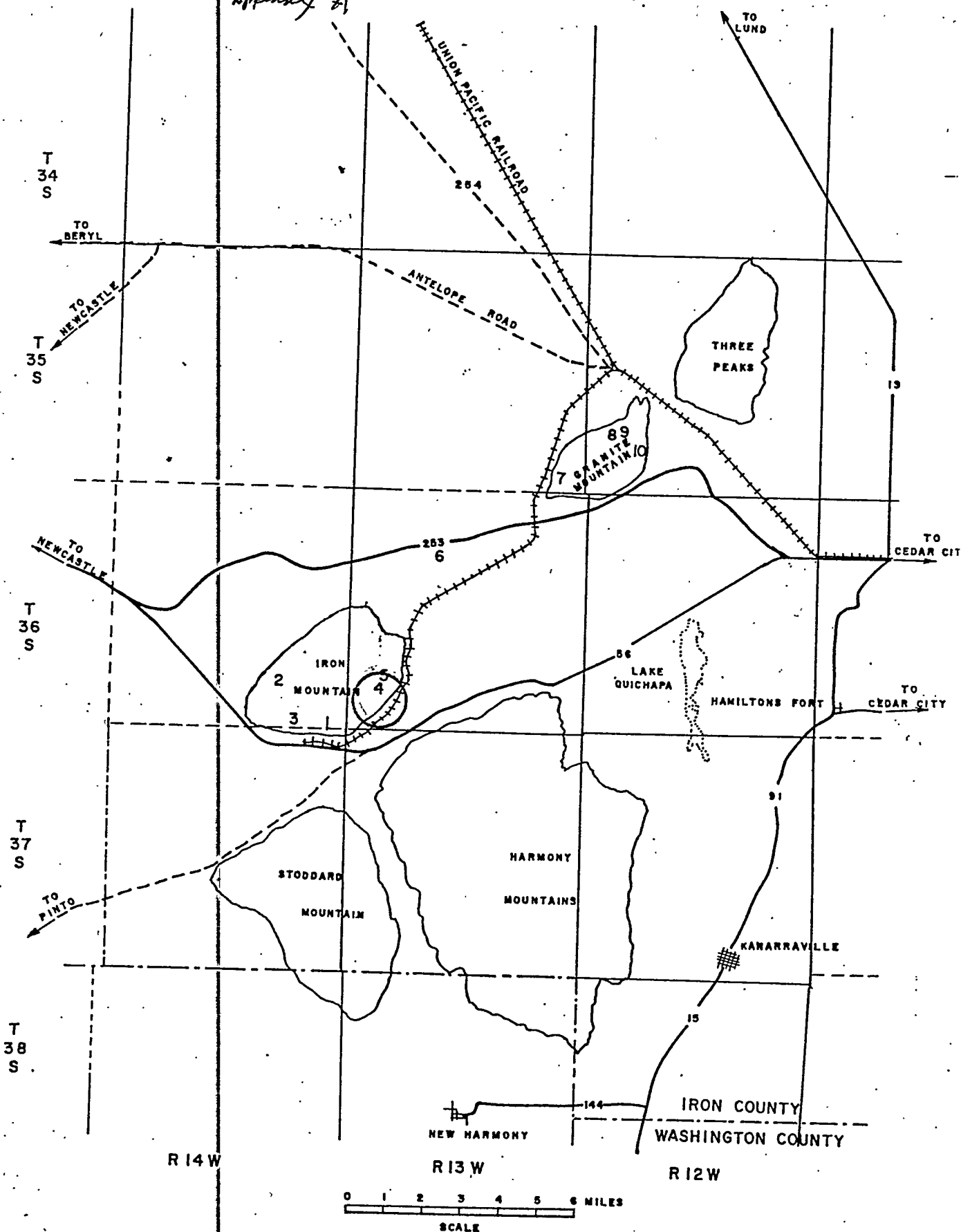
Assistant Attorney General

~~Appendix A~~
~~to Permit Transfer~~

copy of original
M/021/001

See attached Deed and Termination of Leases

Appendix A



1 BLOWOUT OREBODY
2 REX OREBODY
3 PINTO OREBODY
4 COMSTOCK OREBODY
5 MOUNTAIN OREBODY

6 SECTION 9 OREBODY
7 DESERT MOUND OREBODY
8 ECLIPSE OREBODY
9 LITTLE MORMON OREBODY
10 LINDSAY OREBODY

DATE 8-24-78 DRAWN BY GCM

SUR. NO. 7250
(U.S. G.C.)

LAST CHANCE
SUR. NO. 4978
(C.F. & I.)

WELL 6232.7' ELEV.

SECTION 30

CROSS-FAULT

SUB STATION

DISC.

COMSTOCK
PROCESSING PLANT
ORE

COMSTOCK R.R. SLIDING

INFERRED ORE

SECTION LINE N. 0° 11' W.

APPROX.

500 GAL
PUMP IN
CRUSHER
BLDG.

5" BELT

SCREEN STATION

5" BELT

5" LINE

HYDRANT

5" DRAIN

OFFICE

LOADING
TRIPLE

465.2'

N. 71° 51' E.

3000' E

150'

90' (T.M.)

6160'

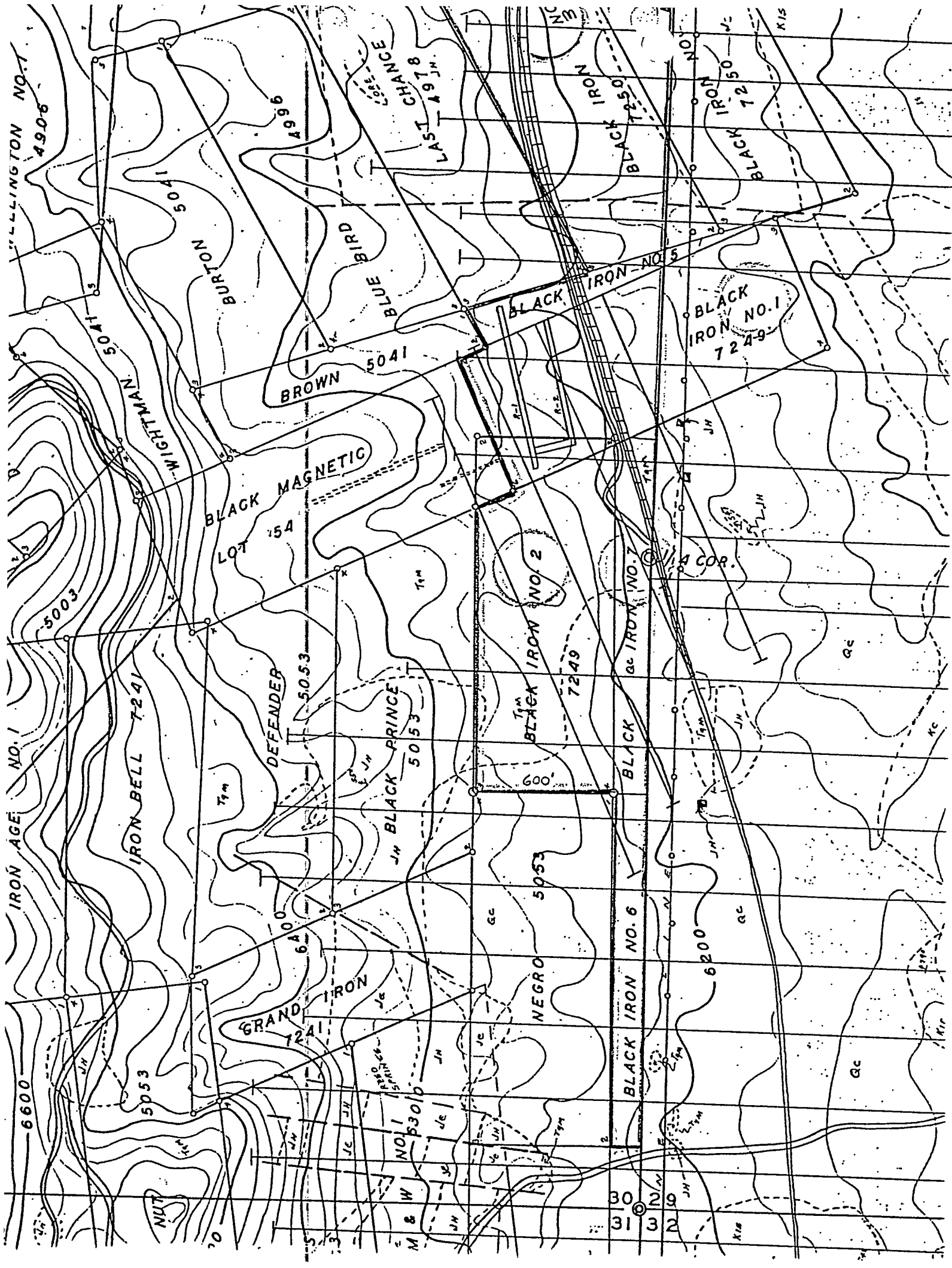
6180'

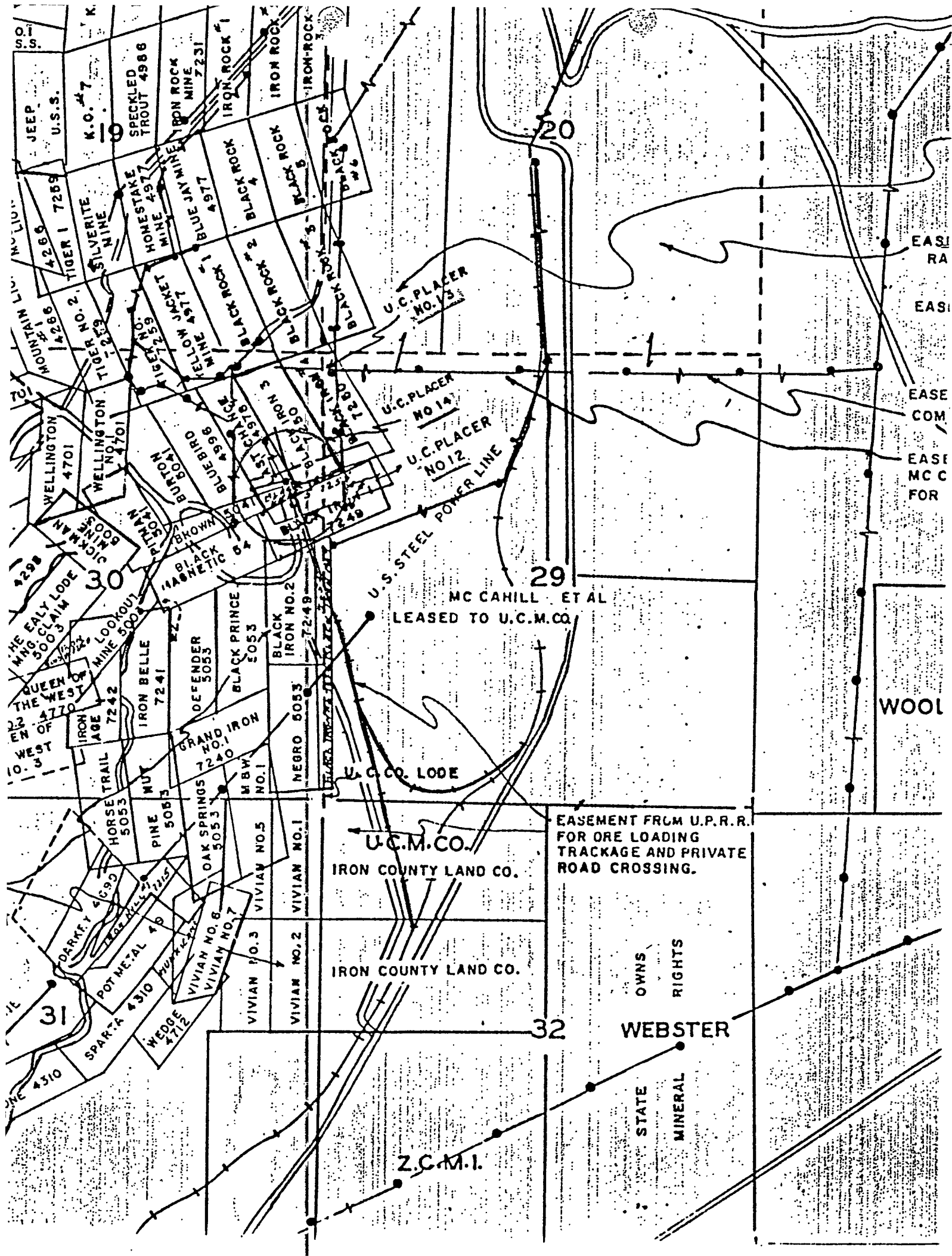
6200'

6240'

N. 37° 51' E. TO

3.89° 30' W.





PURCHASE AND SALE OF REAL PROPERTY

THIS AGREEMENT OF PURCHASE AND SALE OF REAL PROPERTY (the "Agreement") is entered into as of the ____ day of _____, 1988, between BHP-UTAH INTERNATIONAL INC., a Delaware corporation, formerly known as Utah Construction Company, Utah Construction & Mining Co. and Utah International Inc. ("Seller"), whose address is 550 California Street, San Francisco, California 94104, and BASIC MANUFACTURING AND TECHNOLOGIES OF UTAH, INC., a Utah corporation, d/b/a/ Geneva Steel ("Buyer"), whose address is P. O. Box 2500, Provo, Utah 84603.

R E C I T A L S :

A. Seller holds fee title, patented mining claims, unpatented mining claims or leasehold interests (as specified below) with respect to certain land located in Iron County, State of Utah, more particularly described as follows:

(i) Fee Property (the "Fee Property"): North 1/2 Northwest 1/4, Section 32, Township 36 South, Range 13 West, Salt Lake Base & Meridian. 80 acres

(ii) Patented Mining Claims (the "Patented Mining Claims"):

1. Tiptop Lode --Lot 56, Section 25, Township 36 South, Range 14 West, Salt Lake Base & Meridian. 18.59 acres

2. Black Iron No. 1 & 2 --Survey No. 7249; Comstock Plant site in Section 30, Township 36 South, Range 13 West, Salt Lake Base & Meridian. 29.56 acres

3. Independence Iron No.2 --Placer No. 43-67.0033 North of Comstock Plant in Section 19, Township 36 South, Range 13 West, Salt Lake Base & Meridian. 79.68 acres

4. Undivided 16 2/3 percent interest in Independence Iron No. 1 --East 1/2 Northeast 1/4, Section 19, Township 36 South, Range 13 West, Salt Lake Base & Meridian. 64 acres

5. U. C. Placer 12, 13 and 14; Comstock Plant site in Section 30, Township 36 South, Range 13 West, Salt Lake Base & Meridian (over the Black Iron 3, 4 and 5). 30.5 acres

(iii) Unpatented Mining Claims (the "Unpatented Mining Claims"):

Sections 19 and 30, Township 36 South, Range 13 West, Salt Lake Base & Meridian:

1. Tiger No. 1	UMC 79916
2. Tiger No. 2	UMC 79917
3. Tiger No. 3	UMC 79918

Sections 19, 20 and 30, Township 36 South, Range 13 West, Salt Lake Base & Meridian:

4. Black Rock No. 1
5. Black Rock No. 2
6. Black Rock No. 3

880718

makes such representations, warranties, covenants and guarantees which were and are a material inducement to Buyer to enter into this Agreement, and Buyer would not have entered into this Agreement except in reliance thereon. Buyer and its officers and directors, and their respective successors, assigns and legal representatives will be entitled to rely upon and enforce such representations, warranties, covenants and guarantees notwithstanding any inspection and investigation made by such persons or any representative of such persons or any suspicion or knowledge to the contrary.

6.3 Survival of Representations and Warranties. The representation contained in Paragraph 6.1.3 shall survive the Closing forever. If at any time after the Closing Date such representation proves to be incorrect as of the date hereof or as of the Closing Date, and should Seller be unwilling or unable to correct the condition giving rise thereto within thirty (30) days after written notice thereof given by Buyer to Seller, Buyer may rescind the purchase of the Property, receive a complete refund from Seller of all monies paid by Buyer to Seller in connection herewith, including, without limitation, the Purchase Price or (b) receive from Seller reimbursement in full for all claims, losses, damages, costs and expenses, including attorneys' fees and costs, incurred by Buyer and resulting from the incorrectness of such representation; provided however, that in no event shall Seller's liability to Buyer hereunder exceed \$325,000.00.

7. MISCELLANEOUS

7.1 Damage or Condemnation. If the Property is damaged prior to the Closing Date, Seller shall have the right to repair the Property, provided that such damage can be and is repaired within thirty (30) days after the date such damage occurs. If Seller elects to repair the Property, Seller shall notify Buyer in writing of its intent to do so within five (5) days after the date such damage occurs. If Seller fails to so notify Buyer within such five (5) day period, Seller shall be deemed to have elected not to repair such damage. In the event Seller elects to repair such damage, the Closing Date shall be extended until the fifth (5th) day after Seller gives Buyer written notice of the completion by Seller of the repair of such damage. In the event Seller elects or is deemed to have elected not to repair such damage, if such repair is not completed within thirty (30) days after the date such damage occurs, or if the Property or any part thereof is taken by condemnation prior to the Closing Date, Buyer shall have the right to reject the Property and, on written demand by Buyer to Seller, this Agreement shall be terminated and neither Seller nor Buyer shall thereafter have any obligation to each other. In the alternative, Buyer may elect to complete the transaction on the terms set forth in this Agreement and, in such event, Buyer shall receive an assignment of such insurance proceeds or condemnation proceeds, as the case may be, as are allocable to the restoration of the damaged Property or to the portion of the Property taken. The Closing Date shall be extended during the periods of any notices given or repairs made in accordance with the foregoing provisions of this Paragraph 7.1.

7.2 Reclamation. As of the Closing, Buyer shall (a) assume all reclamation obligations and duties as are imposed by law from time to time with respect to the Land; (b) save Seller harmless from and indemnify Seller against any claim or liability for such reclamation obligations and duties; and (c) independently bond against such reclamation obligations and duties and otherwise reasonably cooperate with Seller to the end that Seller may secure the release of Seller's reclamation bond with respect to the Land.

CEDAR CITY OPERATIONS
5/10 Copy

MR FORM 6

Page 1 of 2

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
BOARD OF OIL, GAS AND MINING
1588 West North Temple
Salt Lake City, Utah 84116

* MINED LANDS RECLAMATION CONTRACT *

THIS CONTRACT, made and entered into this 28th day of November, 19 78, between Utah International Incorporated a corporation duly authorized and existing under and by virtue of the laws of Delaware as party of the first part, and hereinafter called the Operator, and the Board of Oil, Gas, and Mining, duly authorized and existing by virtue of the laws of the State of Utah, as party of the second part hereinafter called the Board.

WITNESSETH:

WHEREAS, the Operator is the owner and in possession of certain mining claims and/or leases hereinafter more particularly mentioned and described in Exhibit "A" attached hereto.

WHEREAS, the Operator did on the 10th day of June 19 77, file with the Division of Oil, Gas, and Mining, a "Notice of Intention to Commence Mining Operations" and a "Mining and Reclamation Plan" to secure authorization to engage, or continue to engage, in mining operations in the State of Utah, under the terms and provisions of the Mined Land Reclamation Act, Section 40-8, UCA, 1953;

WHEREAS, the Operator is able and willing to reclaim the above mentioned "lands affected" in accordance with the approved mining and reclamation plan, the Mined Land Reclamation Act and the rules and regulations adopted in accordance therewith.

WHEREAS, the Board has considered the factual information and recommendations provided by the staff by the Division of Oil, Gas, and Mining as to the magnitude, type and costs of the approved reclamation activities planned for the land affected.

WHEREAS, the Board is cognizant of the nature, extent, duration of operations, the financial status of the Operator and his capabilities of carrying out the planned work.

NOW THEREFORE, for and in consideration of the mutual covenants of the parties by each to the other made and herein contained, the parties hereto agree as follows:

1. The operator promises to reclaim the land affected in accordance with the approved Mining and Reclamation Plan, the Mined Land Reclamation Act, and the Rules and Regulations adopted in accordance therewith.
2. The Board, in lieu of the posting of a bond or other surety, accepts the personal guarantee of the Operator to reclaim the land affected.
3. The Board and Operator both agree that the Operator will be obligated to expend whatever sum necessary to complete the reclamation work outlined in the Mining and Reclamation Plan which was designed for the mining operation as submitted to the Division on the 10th day of June, 1977.

IN WITNESS WHEREOF, the parties of the first and second parts hereto have respectively set their hands and seals this Eighth day of December, 1978.

By: Boyd C. Paulson

Boyd C. Paulson, Vice President
Utah International Inc.

ATTEST:

F. K. Vance
Assistant Secretary, F. K. Vance

BOARD OF OIL, GAS, AND MINING

By: Charles R. Henderson

Chairman
Chairman

Note: If the Operator is a corporation, the agreement should be executed by its duly authorized officer with the seal of the corporation affixed.



State of Utah

DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

Norman H. Bangarter
Governor

Dee C. Hansen
Executive Director

Dianne R. Nielson, Ph.D.
Division Director

355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203
801-538-5340

November 18, 1991

TO: Board of Oil, Gas and Mining

THRU: Lowell P. Braxton, Associate Director, Mining *LAB*

FROM: D. Wayne Hedberg, Permit Supervisor *DWH*

RE: Request for Board Concurrence, Request for Release of Reclamation Surety, Utah International Inc., Cedar City Operations, M/021/001, Iron County, Utah

On October 2, 1991, the Board approved of Geneva Steel's Interim Reclamation Surety which covers a 36-acre portion of Utah International Inc.,s (Ull) mining property, permit M/021/001. This **portion** of Ull,s mining operation has been purchased and is now effectively transferred to Geneva Steel.

Ull has requested a formal release and termination of the \$217,421 reclamation surety (Mined Land Reclamation Contract/Self-bond) held by the Division for their reclaimed Cedar City mining operations. The \$217,421 reclamation surety (1987 dollars) covered approximately 443 acres of surface disturbance. The operator has contemporaneously reclaimed these properties over the past 10-11 years. The Division has periodically inspected and found the reclamation acceptable and has notified Ull accordingly.

The operator has now satisfactorily reclaimed and/or transferred pertinent portions of all disturbed areas covered under permit M/021/001, and the Division is prepared to release Ull from any further reclamation liability. We respectfully seek the Board's concurrence in releasing the operator from continued reclamation obligations under its Mined Land Reclamation Contract. Attached is a site location map, the original Board Contract, and a brief summary of the pertinent permitting chronology for your review.

Thank you for your time and consideration of this request.

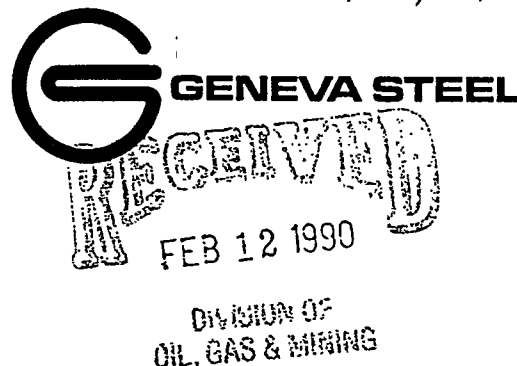
jb
M021001.rel

Date: 9 February, 1990

To: D.Wayne Hedberg - State of Utah
Dept. of Natural Resources, Div. of Oil, Gas, & Mining
355 West North Temple, 3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203

From: Roy Benson - Division Manager
Keigley Quarry
Box 20-B, RFD #1
Santaquin, Utah 84655

Subject: Transfer of reclamation on property we acquired from U.I.I.

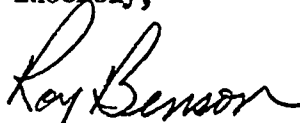


Dear Mr. Hedberg:

Please find enclosed the documents to effect the transfer of reclamation on property we acquired from U.I.I. The property as you know is used for processing iron ore : crushing, screening, and loading into railroad cars. There is not any actual mining on the 36 acres involved. The topog is basically level with buildings & railroad, crushing, stacking, & loadout as improvements on the property.

We are in the process with the Department of re-evaluation of other properties in the area. The surety portion is incomplete and as in previous discussions at one time your department felt we were actually carrying more bond than necessary. When everything is assessed we will need to take another look. I hope this is sufficient to at least get things started. Thanks.

Sincerely,



Roy Benson - Division Manager
Keigley Quarry